

– REMARKS OF MAYOR PAUL D. FRAM –
ODU STROME COLLEGE OF BUSINESS DEDICATION
FRIDAY, SEPTEMBER 26, 2014
10:00 AM

Good morning.

It is with great pleasure that I join you today for the dedication of the Strome College of Business.

President Broderick, thank you for inviting me here this morning... I would also like to thank Governor McAuliffe, Senator Warner, my fellow councilmen, all of the distinguished guests, faculty and students that have come to share in this important celebration.

Every great city has a great university as one of their foundations to build upon – the same is true here in Norfolk.

Old Dominion University's partnership with the city began in the early 1920s – years before the first classes were held in 1930. Back then a group of community leaders concluded that for Norfolk to grow and prosper, it had to have a college.

Today, nearly one hundred years later, I think we can all agree that this partnership has greatly benefitted both the city and the university.

As an educational hub that attracts the best and brightest to Norfolk, ODU has a reputation for world-class research and rigorous academic programs.

ODU is also a driver of our local economy. President Broderick recently shared with City Council that ODU is one of the largest generators of new jobs in Hampton Roads and contributes approximately \$2.1 billion annually to the region's GDP. This is important to note and celebrate.

But what makes ODU a truly great institution is that it is a resource for addressing society's most pressing challenges. Through strategic partnerships, it also helps advance community and economic development throughout the region.

ODU is also home to innovative business development initiatives – such as the ODU Business Gateway – an outreach effort for veterans, women, and small business owners, as well as the Innovation Research Park and University Village – an \$80 million project that serves as a catalyst for new business and development in Hampton Roads.

And now, today, as part of the weeklong celebration on entrepreneurship, we are here to dedicate the Strome College of Business. Thanks to a generous donation of

the Strome Family Foundation, ODU students now have access to an innovative program that infuses entrepreneurial strategies across the curriculum.

This academic programming goes hand in hand with ODU's cutting-edge business initiatives. Together – ODU Business Gateway and Innovation Research Park are a powerful combination to help companies achieve a competitive advantage – and the Strome College of Business will prepare our students to fill those 21st Century jobs.

We are very excited by what this means for the City. We strongly believe that this will help leverage our existing resources to attract, retain, and grow businesses within the city.

Thank you for fostering the entrepreneurial spirit among our young adults. Thank you for training the workforce of tomorrow while engaging the business leaders of today. And, thank you for your commitment to Norfolk and the region.

We wish you the very best success.